

**WEIL, GOTSHAL & MANGES LLP**

767 FIFTH AVENUE  
NEW YORK, NY 10153

(212) 310-8000  
FAX: (212) 310-8007

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WASHINGTON, D.C.

RICHARD P. KRASNOW  
DIRECT LINE (212) 310-8493  
E-MAIL: richard.krasnow@weil.com

April 1, 2009

**BY FEDEX**

Honorable Martin Glenn  
United States Bankruptcy Judge  
United States Bankruptcy Court  
for the Southern District of New York  
One Bowling Green  
New York, New York 10004

**Re: In re Lexington Precision Corp., et. al., Case No. 08-11153-MG**

Honorable Martin Glenn:

This is the joint status report of the parties required by the Court's March 17, 2009 order regarding mediation. The attorneys for the official committee of unsecured creditors (the "Committee") and the senior prepetition lenders (the "Senior Prepetition Lenders") have reviewed this letter.

On March 20, 2009, the Mediator, Mr. Preston, and the attorneys for the Debtors, the Committee, and the Senior Prepetition Lenders met via teleconference to discuss the scope of the materials to be submitted to the Mediator and fix a timeline for the mediation. On that call, and in subsequent communications, the parties confirmed the following schedule:

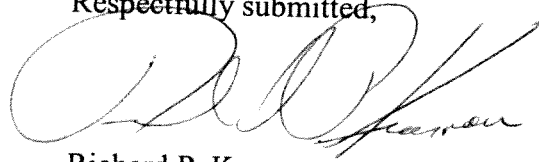
- March 31 – Debtors provided updated forecasts to all parties and the Mediator
- April 3 – Debtors and the Committee will provide to Mr. Preston valuation reports conforming to his specifications, for use solely in the mediation process, and exchange them with each other
- April 13 – Mr. Preston will meet with the Debtors and the Committee to review Lexington's forecasts and business plan

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- April 20 – Mr. Preston will meet with the parties for a mediation session, initially with the Debtors and the Committee and later, if appropriate, with the Prepetition Senior Lenders

The parties will provide a further status report in two weeks..

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'R. P. Krasnow', written over the typed name.

Richard P. Krasnow

cc: Seymour Preston, Jr. (via e-mail)  
Paul Silverstein, Esq. (via e-mail)  
Gerald Bracht, Esq. (via e-mail)  
Jonathan Levine, Esq. (via e-mail)  
John Tishler, Esq. (via e-mail)  
Rob Welhoelter, Esq. (via e-mail)  
Aaron Cahn, Esq. (via e-mail)